

Interim report January–September 2025

	July – September	January – September
Order Intake, MSEK	30,1 (20,4)	111,6 (75,4)
Net Sales, MSEK	28,2 (24,0)	104,0 (93,6)
Operating Profit, MSEK	1,6 (-0,9)	1,1 (-0,5)
Profit after taxes, MSEK	1,3 (-0,6)	0,9 (-0,4)
Cashflow, MSEK	8.1 (1.9)	2,9 (6,1)

CEO comments

Large customers boosted sales, but the market in general was affected by a weak economy

Sales in the second quarter amounted to SEK 28 million, which is an increase of 18% compared to the same period last year. During the period, orders were delivered to major customers in the ports, construction and mining segments in South and North America and Australia. Run rate sales were negatively impacted by macroeconomy and the uncertainty surrounding US tariffs. In total, sales for the first three quarters of the year amounted to SEK 104 million, corresponding to an increase of 11% compared with the previous year.

Order intake was relatively strong during the quarter and for the first three quarters it amounted to SEK 112 million, which is an increase of 48% compared to the same period last year.

Gross margin recovery contributed to positive operating profit

In the second quarter, the gross margin was impacted by a weaker US currency. The stabilization of the US dollar during the third quarter contributed to a recovery in the gross margin, which reached 46%. For the first three quarters of the year, the gross margin is 38%, compared to 45% in the corresponding period last year.

We have reduced our operating expenses, which together with the improved gross margin contributed to a positive operating profit of SEK 1.6 million for the third quarter. Cumulatively for the first three quarters of the year, profit improved from a loss of SEK 0.5 million last year to a profit of SEK 1.1 million.

Inventories increased slightly during the quarter to meet increased order intake, but are still SEK 8.2 million lower than at the beginning of the year. Cash flow was positive during the period and cash and cash equivalents amounted to SEK 16.1 million at the end of the period.

Applicable Tariffs for Exports to the United States

Since the US administration imposed additional tariffs on goods exported from the EU to the US, JLT computers have been included among the electronic products exempted from these measures. When the parties agreed in July on a tariff rate of 15% for the majority of imported goods from the EU, we initially assessed that JLT's computers would also be subject to these tariffs. Based on our assessment of the current customs regulations, the exemption for JLT computers remains, which could potentially provide a competitive advantage in the market. However, customs duties apply to other components that are not of European origin, such as third-party products, accessories, and spare parts. We are continuously working with our supply chains and agreements with US customers to minimize the impact of current and possible future tariffs.

New AI-based customer solutions

Together with the Linnaeus University in Växjö, we have developed an innovative solution to increase security in industrial environments where JLT's computers are used. The feature unveiled in the third quarter uses artificial intelligence (AI) and machine learning (ML) to automatically turn off the screen of the computer when the vehicle is in motion, reducing driver distraction and strengthening compliance with global regulations. JLT's solution is unique in that it uses built-in sensors instead of expensive additional components. ([Press release 2025-08-27](#))

Prospects and challenges

Although clouds of concern are still over us in the form of uncertainty about US tariffs and political turbulence in our target markets, we are seeing some stabilization in the market situation. We continue to adapt our operations to current market conditions, while focusing on strategic priorities, innovation and long-term value creation for customers and shareholders.

Per Holmberg
CEO, JLT Mobile Computers

The Group's net sales and results for the period January to September 2025

For the period, the Group reported net sales of MSEK 104.0 (93.6), an increase of 11 percent. The gross profit amounted to MSEK 39.6 (42.4) and the gross margin to 38.0 percent (45.3).

Operating expenses totaled MSEK 38.1 (41.1), of which other costs accounted for MSEK 11.1 (14.5). Personnel costs totaled MSEK 27.0 (26.7).

EBITDA for the period amounted to MSEK 1.6 (1.3).

Depreciation/amortization amounted to MSEK 1.0 (2.6) during the period, of which development expenditures were MSEK 0.3 (1.9), tangible fixed assets MSEK 0.3 (0.3) and goodwill MSEK 0.4 (0.4).

Result from associated company was MSEK 0.6 (0.8)

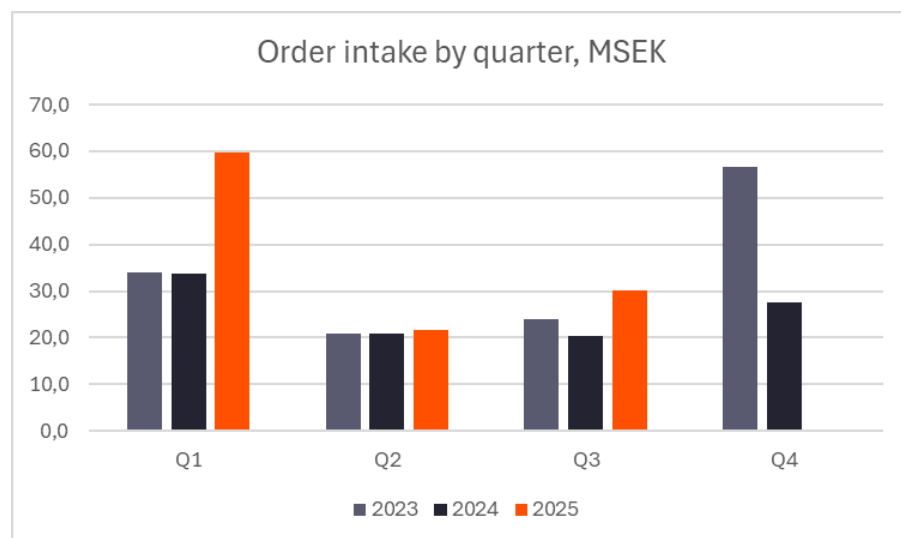
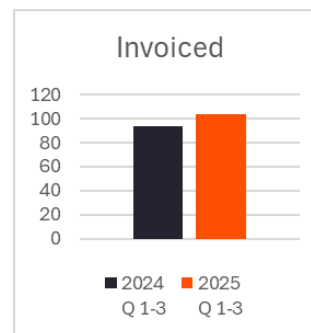
The Group's operating profit amounted to MSEK 1.1 (-0.5).

The net financial result amounted to MSEK 0.0 (0.0), leading to an MSEK 1.2 (-0.5) profit before tax.

Fixed taxes for the Group totaling MSEK 0.3 (0.0), led to a profit after tax of MSEK 0.9 (-0.4).

Order intake during the period amounted to MSEK 111.6 (75.4), and the order backlog at the end of the period amounted to MSEK 21.5 (11.1).

Prepaid service agreements recognized as liability totaled MSEK 15.9 (19.3).



Comments on the results for the third quarter

The group's turnover increased by 18 percent during the third quarter compared to the same period last year. The gross margin for the quarter is 46.0 percent (50.7).

Depreciation of development expenditures decreased by MSEK 0.5 compared to the previous year, as a result of the write-downs made at year-end.

Order intake during the second quarter amounted to MSEK 30.1 (20.4).

A reduced need for safety stock has led to a decrease in inventory by MSEK 8.8 compared to the third quarter of the previous year, and by MSEK 8.2 since the beginning of the year. The inventory will be gradually reduced in the coming quarters, if business conditions don't significantly change.

Income Statement, MSEK	2025 Q3	2024 Q3	2025 Q1-3	2024 Q1-3	2024
Net Revenues	28.2	24.0	104.0	93.6	118.4
Gross Profit	13.0	12.2	39.6	42.4	54.2
Gross margin	46.0%	50.7%	38.0%	45.3%	45.8%
Other income	-0.2	0.0	0.2	0.0	1.0
<i>Of which:</i>					
<i>Other operating income</i>	-0.2	0.0	0.2	0.0	1.0
<i>Capitalized work on own account</i>	0.0	0.0	0.0	0.0	0.0
Sales & marketing costs	-6.8	-6.5	-23.1	-21.5	-28.4
Overhead and R&D costs	-4.4	-5.7	-15.1	-19.7	-28.9
EBITDA	1.6	0.0	1.6	1.3	-2.1
EBITDA margin	5.8%	0.2%	1.5%	1.4%	-1.7%
Depreciation	-0.3	-0.9	-1.0	-2.6	-9.0
<i>Of which:</i>					
<i>Property, plants and equipment</i>	-0.1	-0.1	-0.3	-0.3	-0.5
<i>Intangible fixed assets</i>	-0.1	-0.6	-0.3	-1.9	-8.1
<i>Goodwill</i>	-0.1	-0.2	-0.4	-0.4	-0.5
Result from associated company	0.3	0.0	0.6	0.8	1.4
Operating Profit/Loss	1.6	-0.9	1.1	-0.5	-9.7
Operating margin	5.6%	-3.6%	1.1%	-0.5%	-8.2%

Financial position and cash flow

Cash flow during the interim period amounted to MSEK 2.9 (6.1). The Group's cash and cash equivalents amounted to MSEK 16.1 (12.6).

The solidity was 58 percent (61), and the equity amounted to MSEK 45.7 (54.5).

There are no interest-bearing liabilities.

Risks

There have been no material changes to the Group's risks compared to those described in the company's most recent annual report.

Events after the end of the reporting period

No material events occurred after the end of the quarter.

Parent Company

The parent company provides services for the subsidiary and passes on the expenses. The operating result amounted to MSEK -4.0 (-4.5).

Accounting principles

The interim financial report is prepared in accordance with the Swedish Accounting Standards Board's general recommendations for voluntary interim reporting (BFNAR 2007:1). As of 2014, JLT is applying

the Swedish Annual Accounts Act as well as the Swedish Accounting Standards Board BFNAR 2012:1 annual report and consolidated (K3).

This report has not been reviewed by the company's auditors.

The share

In total, 7.0 million shares (2.7) have been traded during the period, corresponding to 24 percent of the total number of shares outstanding.

During the third quarter, the company's third largest shareholder, holding 10.3 percent of the total number of shares as of December 31, 2024, has divested its holding of approximately 3 million shares.

The share price was SEK 2.34 at the beginning of the period and SEK 1.65 at the end of the period.

The JLT share is listed on Nasdaq First North Growth Market, with Eminova Fondkommission AB as the company's Certified Adviser.

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Remaining report dates 2025

Year-end Report 2025

February 12, 2026

Växjö, October 24, 2025

On behalf of the Board of directors:

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Or visit the company's website, www.jltmobile.com

Previous reports can be found at jltmobile.com/investor-relations/reports-and-presentations/.

This information is information that JLT Mobile Computers AB (pub) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 8:00 am CET on October 24, 2025.

This report in English is a translation of the Swedish original and has not been separately audited, any information regarding auditing thus refers to the Swedish original.

JLT Mobile Computers Group*

	2025 Q3	2024 Q3	2025 Q1-3	2024 Q1-3	2024
Income statement, MSEK					
Net revenue	28.0	24.0	104.2	93.6	119.4
Operating expenses					
Materials and supplies	-15.2	-11.9	-64.5	-51.2	-64.2
Other external costs	-3.5	-3.9	-11.1	-14.5	-19.3
Personnel costs	-7.6	-8.2	-27.0	-26.7	-38.0
Depreciation	-0.3	-0.9	-1.0	-2.6	-9.0
Result from associated company	0.3	0.0	0.6	0.8	1.4
Operating profit/loss	1.6	-0.9	1.1	-0.5	-9.7
Net financial items	0.0	0.0	0.0	0.0	0.1
Profit/Loss after financial items	1.6	-0.9	1.2	-0.5	-9.6
Taxes	-0.3	0.2	-0.3	0.0	1.9
Net profit/loss for the period	1.3	-0.6	0.9	-0.4	-7.7
Earnings/loss per share (SEK)	0.04	-0.02	0.03	-0.02	-0.27
Earnings/loss per share after dilution	0.04	-0.02	0.03	-0.01	-0.26
Balance sheet, MSEK					
			2025 30 sep	2024 30 sep	2024 31 Dec
Assets					
Intangible assets			1.0	7.9	1.5
Property, plant and equipment			7.1	7.6	7.5
Non-current financial assets			7.9	3.9	7.2
Total non-current assets			16.0	19.3	16.2
Inventories			30.1	38.9	38.3
Current receivables			16.3	18.7	19.7
Cash and cash equivalents			16.1	12.6	13.3
Total current assets			62.5	70.2	71.2
Total assets			78.5	89.6	87.4
Equity and liabilities					
Share capital			28.7	28.7	28.7
Restricted equity			3.6	10.0	3.8
Retained earnings			13.4	15.8	15.1
Total equity			45.7	54.5	47.6
Provisions			1.1	1.5	1.1
Longterm liabilities			0.0	0.0	0.0
Current liabilities			31.7	33.6	38.7
Total equity and liabilities			78.5	89.6	87.4

* Mathematical rounding

Statement of cash flows, MSEK	2025 Q1-3	2024 Q1-3	2024
Cash flow resulting from current operations before changes in working capital	1.2	0.8	3.2
Change in working capital	1.9	5.5	3.9
Operating activities	3.0	6.3	7.1
Investing activities	-0.1	-0.2	-0.3
Financing activities	0.0	0.0	0.0
Cash flow for the year	2.9	6.1	6.8
Cash and cash equivalents	16.1	12.6	13.3
Net debt*	-16.1	-12.6	-13.3

Statement of changes in equity, MSEK	2025 Q1-3	2024 Q1-3	2024
Opening equity	47.6	55,2	55,2
Profit/loss for the period	0.9	-0,4	-7,7
Translation differences	-2.8	-0,3	0,1
New share issue	0.0	0,0	0,0
Dividend	0.0	0,0	0,0
Closing equity	45.7	54,5	47,6

Key data		2025 Q1-3	2024 Q1-3	2024
EBITDA margin	%	1.5	1.4	-1.7
Operating margin	%	1.1	-0.5	-8.2
Profit margin	%	1.1	-0.5	-8.1
Capital employed	MSEK	46.8	54.5	48.7
ROACE	%	3.1	-1.2	-18.2
Equity	MSEK	45.7	54.5	47.6
Return on equity	%	2.4	-1.1	-15.0
Net indebtedness includ. short-term deposits	MSEK	-16.1	-12.6	-13.3
Debt/equity ratio	times	0	0	0
Solidity	%	58	61	54
Earnings/loss per share	SEK	0.03	-0.02	-0.27
Equity per share	SEK	1.59	1.90	1.66
Net debt per share*	SEK	-0.56	-0.44	-0.46
Closing market price of share	SEK	1.65	3.26	2.38
No. of shares outstanding	x 1000	28 712	28 712	28 712
Average number of shares outstanding	x 1000	28 712	28 712	28 712
No. of shares outstanding after dilution	x 1000	29 712	29 712	29 712

*Negative value = net cash

Nyckeltalsdefinitioner

EBITDA	Earnings before depreciation/amortization of tangible and intangible fixed assets.
EBITDA-margin	Earnings before depreciation/amortization of tangible and intangible fixed assets in relation to sales invoices.
Operating margin	Operating profit in relation to sales invoiced.
Profit margin	Profit after net financial items in relation to sales invoiced.
Balance sheet total	Total assets.
Capital employed	Balance sheet total minus non-interest-bearing liabilities.
Return on capital employed	Profit after net financial items plus financial costs as a percentage of average capital employed.
Return on equity	Profit before tax in relation to average equity.
Net debt	Interest-bearing liabilities minus interest-bearing assets. A negative amount corresponds to a net cash balance.
Debt/equity ratio	Interest-bearing liabilities in relation to equity.
Solidity	Equity in relation to the balance sheet total.
Earnings per share	Net profit for the year divided by the average.